

RESOLUTION #3519

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RED LODGE AUTHORIZING THE MAYOR TO SIGN AN AGREEMENT WITH AMKO ADVISORS FOR REFINANCING OUTSTANDING MUNICIPAL INDEBTEDNESS

WHEREAS, the City of Red Lodge has numerous debts outstanding with various interest rates and repayment terms; and

WHEREAS, the City Clerk has investigated the possibility of a refinancing of all eligible outstanding municipal debt with AMKO Advisors; and


WHEREAS, the City has received a proposal from AMKO Advisors to examine the City's indebtedness in an effort to consolidate loan payments and possibly lower the interest rate on city indebtedness; and

WHEREAS, Doris & Whitney LLP, bond counsel for the City, will work with AMKO Advisors.

NOW, THEREFORE, BE IT RESOLVED,

The Mayor is authorized to sign the Agreement (Engagement letter) with AMKO Advisors for authorization to proceed to examine City indebtedness.

PASSED AND ADOPTED by the City Council of the City of Red Lodge at a regular session thereof held on the 11th day of June, 2019.




William Larson, Mayor

Attest:



Loni Hanson, Clerk

Prepare by City Attorney:



Rebecca Narmore